A

SCHEME

To secure and extend the

Credit and Strength

OF THE

BRITISH NATION.

LONDON:

Printed by H. KENT, for E. COMYNS, Bookseller, at the South Entrance of the *Royal-Exchange*. MDCCXLVII.

A

SCHEME, &c.

THE great Encreaſe of the National Debt, the Variety of burthenſome Taxes and publick Mortgages that have accumulated ſince the Commencement of the preſent Century, and the dangerous Conſequences that muſt attend the Continuance of ſuch ſures, however neceſſary they might heretofore have n, ſeem now to fill the Breaſts of our worthy Patriots h thoſe Paſſions which are enkindled by the Love of r Country, and to induce them to raiſe the annual plies, *in Proportion to Property, and without Prejudice rade:* This encourages me to offer my Sentiments ſo momentuous a Subject, in order to promote an bliſhment, that may *ſecure and extend the Credit Strength of the* Britiſh *Nation*, and thereby *humble* greateſt Rivals, and moſt powerful Enemies, who have 'd ſurpriſing Advantages over us in ſeveral Branches rade, ſince the Peace of *Utrecht*.

MANUFACTURE and Trade are two of the princi Springs of Wealth: Thoſe Nations that encourage the moſt will have the beſt Share of them; and the moſt fectual Way to encourage them will be to clear them Taxes, and thoſe that have the beſt Share of them w have moſt Money and moſt Power, as Money is t Sinews of War; and Succeſs will attend thoſe who c ſpend moſt Money and hold out longeſt: Wherefore will propoſe, that the Practice of borrowing Mon upon any annual Supply be diſcontinued, *whilſt the Nec ſity of the State can admit of it*, and that ſome Meth be fallen on, before it is too late, to raiſe Money to a ſwer the Exigencies of the Government within the Yea and to aboliſh all Taxes that may be any ways prejudic to the Manufacture and Trade of this Kingdom.

ALTHOUGH it is propos'd, That the preſent Taxes t ſhall be found prejudicial to our Manufacture and Tra be aboliſh'd, yet the Cuſtoms on all Wares of the Prod of Foreign Nations, may ſtill remain, except in ſome ſtances where there may be ſpecial Cauſe to the contra and the Exciſes on ſuch Home Conſumptions and Luxur as may be eaſy and beneficial, together with ſuch Taxe ſhall be no ways prejudicial to our Manufacture, Trade a Plantations, may alſo continue, which will find emp for, and maintain ſuch Officers as the Nature and C cumſtances of the national Affairs may require; and ſ remaining Taxes will probably raiſe annually upwa of TWO MILLIONS.

A GENE

A GENERAL Tax upon all Families (except the Poor and lower Sort) in Proportion to the Rents or annual Value of the Houſes they live in, with ſome Regard to their Property, Expences and Luxury, and to ſuch Incomes *as can be aſcertained*, ſeems to be the beſt Expedient to anſwer theſe Purpoſes; but there is ſeldom any general Rule without Exceptions, which will be the Caſe in this Inſtance, in many Particulars, eſpecially as to the Value of Rents, and the Properties and Circumſtances of the Families. However, there may be diſcretionary Powers lodged, with proper Limitations and Regulations, *with regard to Incomes*, and to the Work-Houſes of all ſorts of Manufacturers, which may be excluded, and only the Houſes ſuch Families dwell in be rated: And ſuch other Proviſions may be made as ſhall tend to favour the Poor, the Huſbandman, the Manufacturer, and the Mariner; and conſequently the Trade and Navigation, as well as the Landholders * of *Great-Britain*.

BESIDES this Tax on Families in general, I have propoſed an additional Tax on the richer Sort, and particularly on ſuch Families as can, and do afford to keep Coaches, Chariots, or Chaiſes *for their own Uſe*, ſince the keeping thoſe Machines and large Houſes, is *generally* the

* There is an inſeparable Affinity in all Nations, and at all Times, between Land and Trade, which are Twins, and have always, and ever will, wax and wane together. It cannot be ill with Trade, but Land will fall, nor ill with Land, but Trade will feel it. Sir *Joſiah Child*'s Preface, Page 19.

Mark of Affluence and Opulency, and the principal Meaſure of Expence and Luxury. And I have alſo propos'd a moderate additional Tax on old Batchelors of Fortune and good Circumſtances, as ſuch a Tax will be eaſy and voluntary, as it may be avoided or afforded: All which it is computed will raiſe ANNUALLY FIVE MILLIONS, as *per* the Scheme and Computation hereunto annex'd, mark'd A.

SEVEN or Eight Millions may be rais'd at any Time, without Prejudice to Trade, by mortgaging the two laſt Articles, which are propos'd to be paid by ſuch as may chuſe whether they will pay any Part of it or not, ſhould it be found inconvenient.

THE Method propos'd for raiſing all theſe new Taxes will be attended with no manner of Inconveniency, with regard to *ſearching Houſes* and *taking Oaths*. The Collection will be attended with a ſmall Expence; and the Scheme, if put in Execution, will, in due Time, encourage the Manufacturer, by enabling the Poor to work cheap; which, in its Conſequence, will enable us to afford our Exports to Foreign Countries, and to our Colonies, 15 or 20 *per Cent.* cheaper than we do now, as will appear by the Computation hereunto annex'd, mark'd B.

THE Neceſſity of thus altering our Meaſures will further appear, when it is duly conſider'd, that if the Practice

tice of raiſing Money by Taxes on Trade, and mortgaging the ſame, ſhall continue, Intereſt of Money will riſe with the Preſſures of the State; and if the Government ſhall ever be obliged to pay 6 *per Cent.* Intereſt on ſuch new Mortgages, there will be * leſs Money rais'd thereon in Proportion to the Intereſt, and there will be a large Reduction of the Property of this Nation, by a further Fall of publick Stocks; beſides what will be loſt in the Value of Lands, and by the Failure of Rents, not only from the Cauſe of ſuch high Intereſt, but alſo from a certain † Decay of Trade, in Proportion to the Taxes that ſhall be impos'd thereon.

And moreover, ſuch Taxes on Trade, as well as on Native Products, are in many Inſtances, more than doubled, by means of the Goods paſſing through ſo many Hands, ſo loaded with Taxes, and their Conſequences, before they are conſumed by the Mechanick, the Manufacturer, the Huſbandman, the Merchant, the Mariner, or the Landholder, which raiſes the Value of our Exports and Freights, and adds largely to the ‖ general Expence of this Nation.

* *Vide* Scheme and Computation A. Page 15.

† The Decays that come upon, and bring to Ruin any Country, do conſtantly fall on the Land; and tho' the Country Gentlemen be not very forward to think ſo, yet this is nevertheleſs an undoubted Truth, That he is more concern'd in Trade, and ought to take a greater Care that it be well managed and preſerved, than even the Merchant himſelf. *Locke*, Vol. II. Page 27.

‖ *Vide* Computation B.

ON the other hand, ſuch a general Tax to be laid on Families, in Proportion to the Rents of the Houſes they live in, and their Incomes and voluntary luxurious Expences, as herein propos'd, in lieu of the preſent Taxes on Coals, Salt, Leather, Candles, Soap, Malt, Beer and Ale, and other Taxes on our Manufactures and Conſumptions, which this Nation now labours under, will eaſe the Expence of every particular Family, and raiſe ſuch a general Credit and Plenty of Money, as will, with prudent national Oeconomy, bring publick Intereſt again, from between 4 and 5 *per Cent.* to 3 *per Cent.* which will raiſe the Value of Stocks as high as it was when ſuch Intereſt was at 3 *per Cent.* beſides the immenſe Advantages that will thereby attend this Nation, by encouraging our Manufactures, eaſing the Pariſhes of their Poor, * extending our Trade and Navigation, ſecuring our Plantations, and turning the † Balance of Trade with other Nations in our Favour, and thereby *ſecure our Superiority at Sea*, which are the natural Conſequences of eaſing Taxes on Trade.

SUCH an Alteration of Meaſures will give Weight and Influence to the *Britiſh* Name in all Foreign Councils, and it will give ſuch a Credit and Strength to this Nation as will enable us to beat our Rivals at War, as well as in Trade.

* Low Intereſt gave the *Dutch* many Branches of Trade, as it gave Strength to their Arms, and Acuteneſs to their Invention. Sir *Joſiah Child's* Preface, Page 21.

† *Vide* Computation B. *Page* 16.

Trade, and thereby ſupport our COMPETITION with the *French*, and gain from them as many Advantages as they have gained from Us, from their wiſe Maxims in Trade, together with their Vigilance ſince the Peace of *Utrecht*: Then every Landholder in *Great-Britain* will feel the good Effects of it in the Value of his Lands, and the punctual Payment of his Rents, from the boundleſs Wealth that will thereby pour into this Realm, and be incorporated into the Eſtate of the Kingdom.

AN Extract taken from * a Pamphlet, publiſh'd by the AUTHOR of this Scheme, in 1745, intitled, *The Preſent State of the* Britiſh *and* French *Trade to* Africa *and* America, *conſider'd and compar'd; with ſome Propoſitions in favour of the Trade of* Great-Britain, *Page* 27 *to* 30; which is as follows:

'IN regard to the fourth Article of Propoſals, *to* '*eaſe the Manufacturers of this Kingdom of* '*burthenſome Taxes, by raiſing a new Fund*, it '*may be alledg'd, that the Exigencies of the* 'Government cannot, at preſent, admit of eaſing Taxes, 'and granting all theſe Aids and Bounties, however ne-'ceſſary it may appear to be for the Security and Preſerva-'tion of our Trade and Plantations; and as Works that re-'quire great Applications are little agreeable to the Hu-'mour and natural Diſpoſition of many, ſo it can't be ex-'pected that they can be propos'd, and ALL executed at 'the ſame Time.'

'HOWEVER, it ſeems neceſſary at this critical 'Juncture, to propoſe ſomething that may be put in 'Execution, as Opportunity offers, or as the Neceſſity of 'the State may require; and as there are many of the pre-'ſent Taxes, beſides what is already mentioned, that lie 'very heavy on the Manufacturers and Landed-Intereſt 'of this Kingdom, there is nothing that ſeems more eli-'gible to anſwer all theſe Purpoſes, and many more, 'than

* To be had at Mr. *Comyns*'s, at the South-Entrance of the *Royal-Exchange*.

than a general Fund to be rais'd within the Year, according to the following Scheme and Computation, taken from a Treatiſe commonly called Sir *Matthew Decker*'s, intitled, "*Serious Conſiderations on the ſeveral high Duties which the Nation in general (as well as its Trade in particular) now labours under.*"

' It is therein computed, That the Houſes in *England* amount to ' 1,200,000; in *Scotland* to 250,000; and in *Wales* to 150,000.

' It is ſuppos'd,
' 100,000 in *England* may be empty, and ſo pay nothing - - - - - - - - - -
' 500,000 to be inhabited by the Poor and lower Sort, and to pay nothing -

' Then it is propos'd,

	£
' That - - - - - 600,000 of the richer Sort pay 6 *l.* † *per* ' Houſe or Family, in an Average, ' which is computed from 3 *l.* to ' 60 *l. per* Houſe or Family, *including the Lands or real Eſtates*	3,600,000

' It is propos'd, That *Scotland* and *Wales* pay one Half of the ' Proportion that *England* may pay.

' 200,000 of the richer Sort, to pay 3 *l per* ' Houſe or Family, in an Average, ' which is computed from 30 *s.* to ' 30 *l. per* Houſe or Family, including the Land or real Eſtates	* 600,000
	£ 4,200,000

† It is computed, that 10 *l. per* Houſe round, in *England*, will come much eaſier to the Landholder, than the Taxes they now pay; and it will raiſe 7,000,000 *l. per Annum*, according to the above Computation, which is as much as all our Taxes now clear to the Government, during the War.

* The propos'd Tax on *Scotland* and *Wales* may be ſtill lower'd, if it ſhall be found convenient.

'IF this Propoſal to raiſe 4,200,000*l.* annually, ſhall
'be thought extravagant, perhaps one Moiety of the
'Whole, or a leſs Proportion, may anſwer the Purpoſe,
'or try the Experiment: But when it is conſider'd *how*
'*eaſy it will come from every Individual*, and what Be-
'nefit will accrue thereby from eaſing the many weighty
'and dangerous * LOADS on our Commerce, Colonies,
'and † Manufactures, and alſo on our Landholders, on
'Account of the Land-Tax, *as well as the Taxes on what*
'*they expend*, ſurely no one that will duly and impartially
'conſider this Part of the Scheme, and the Conſequences
'of it, can ſay one Word againſt it; eſpecially as there
'will be ſufficient to anſwer the Debts of the Navy, and
'other Exigencies of Government, without borrowing
'more Money on long Mortgages, to be ſecured by bur-
'theſome, if not ruinous, Taxes; it will afford Bounties
'where neceſſary for the national Welfare, and eaſe
'Taxes where it ſhall, from Time to Time, be found of
'national Advantage. It will enable us to beat our Ri-
'vals in Trade in our Turn, and terrify our Enemies, by
'letting them ſee that we can raiſe our annual Supplies
'without running further in Debt; beſides many other
'Conveniencies and Advantages enumerated in the ſaid
'Treatiſe,

* 'The preſent Duties on Coals, Candles, Soap, Salt, Leather, Beer, Ale,
'Sugar, Rum, Molaſſes and Malt, *&c. &c. &c.*

† 'A Man's Labour in *France*, in many Manufacturies, coſts but 4 *d.* to 5 *d.*
'Sterling *per* Day; and in *England*, the like Labour with the *Engliſh* Manu-
'facturer coſts from 10 *d.* to 12 *d. per* Day.

Treatiſe, eſpecially thoſe of removing all Temptations to *Smuggling*, and of *gradually* lowering the national Debt.

'THE following Paragraph, taken from the ſaid Treatiſe [Page 28] is worthy of the moſt ſerious Attention.

" THAT ſomething like a Scheme of this Nature is
' expedient, or rather abſolutely neceſſary, I am more
' convinced than I care to expreſs; for I would not wil-
' lingly give a Handle to our Enemies, to entertain a
' mean Opinion of us. I know we are a rich and
' wealthy Nation, and have great Reſources; but con-
' ſider what the ſacred Hiſtory reports of the Riches of
' *Solomon:* His Treaſure was immenſe, ſuch as enabled
' him to build a Temple at *Jeruſalem* (according to the
' Computation of learned Men) of almoſt incredible
' Value; yet his Riches have long ſince vaniſh'd, the
' Place where the Temple ſtood, and even *Jeruſalem*
' that contain'd it, is ſcarcely now to be found. God forbid
' that this ſhould ever chance to be our Caſe, BY GOING
' BEYOND OUR STRENGTH."

A.

A SCHEME to raiſe 5,000,000 Pounds Sterling in One Year.

a. A whole Family in a Houſe worth from - - - - - - - - -	10 *l.*	to	12 *l. per Annum,* to pay - - - -	£	1 —
	12	to	15 - - - - - - - - - - - - - -		2 —
	15	to	20 or a certain Income of 100 *l. per Ann.*		3 —
	20	to	30 - - - - - - - 150 - - -		5 —
	30	to	40 - - - - - - - 200 - - -		8 —
	40	to	50 - - - - - - - 300 - - -		13 —
	50	to	60 - - - - - - - 400 - - -		20 —
	60	to	70 - - - - - - - 500 - - -		30 —
	70	to	80 - - - - - - - 600 - - -		40 —
	80	to	90 - - - - - - - 700 - - -		50 —
	90	to	100 and upwards - 800 - - -		60 —
b. Every Family that has a certain Income of 1000 *l. per Ann.* to pay beſides the above					20 —
Every - - 2000					50 —
Every - - 3000					100 —
c. Every Family that keeps a Coach, Chariot, or Chaiſe and Six, for their own Uſe, to pay beſides - - - - -					50 —
— Four, - - - - -					30 —
— Two, - - - - -					10 —
d. Batchelors above 28 Years old, who have a certain Income of 100 *l. per Annum,* to pay beſides the above - - - -					1 —
200 - - - - -					3 —
300 - - - - -					6 —
400 - - - - -					10 —
500 - - - - -					15 —
600 - - - - -					18 —
Every - - - 1000 - - - - -					30 —

COMPUTATION.

a. Families in Houſes as *per* Article a - - - - - - - - - - - - - - - - - -				*4,200,000
b. Families of the richer Sort, ſuppoſe, - -	8000 - - - -	at 20 *l.* extra as above -	160,000 *l.*	
	4000 - - - -	at 50 - - - - -	200,000	
	1000 - - - -	at 100 - - - - -	100,000	
				460,000
c. Families that keep Coaches, ſuppoſe -	1000 of 6 as above,	at 50 *l.* extra - - -	50,000	
	3000 of 4 - -	at 30 - - - - -	90,000	
	10000 of 2 - -	at 10 - - - - -	100,000	
				240,000
Batchelors, ſupppoſe - 10000 - - - -		at 10 round, one with another -		100,000
Total, admitting the Computations to be right - -				£ 5,000,000

* *Vide* Computation, Page 11.

THE Articles mark'd c. d. amounting to 340,000 *l.* may be mortgaged, until the other Articles mark'd a. b. can be brought about, or for Ten Years, or longer, if it ſhall be found expedient: They will raiſe

5,666,000	- -	at 6 *per Cent.* Intereſt. *Vide* Page 7. *
6,800,000	- -	at 5
7,555,000	- -	at $4\frac{1}{2}$
8,500,000	- -	at 4
11,333,000	- -	at 3 *per Cent.* Intereſt.

WHAT is propos'd to be paid by Families, to be paid by every Head of ſuch Families.

EVERY Perſon liable to pay any, or either of the ſaid Taxes, ſhall cauſe his Name, Pariſh, and Place of Abode, and the Amount of ſuch Tax or Taxes, to be enter'd in the Office of each County to be appointed for that Purpoſe; or with the Church-Wardens of the Pariſh in which he or ſhe reſides (who ſhall return the ſame into ſuch Office) and ſuch Taxes to be paid into ſuch Office, or to ſuch Church-Warden quarterly (or ſooner if the Payer requires it, upon being allow'd an Abatement of the current Intereſt for prompt Payment) and in caſe of Neglect, to pay double or treble the Amount of ſuch Tax or Taxes, on Conviction.

THE Land-Tax, and ſuch other Taxes as ſhall be found *inconvenient* or *burthenſome*, may hereby be gradually eaſed, or totally aboliſh'd.

THEN ſuppoſing the latter be the Caſe; let every Head of a Family compute his yearly Expences in Coals, Candles, Soap, Salt, Vinegar, Sugar, Tea, Tobacco, Rum, Malt, Cyder, Ale, Beer, and other Neceſſaries of Life; and alſo in Woollen, Leathern, Iron, Linen, and Silk Manufactures, and other Houſhold Goods, Apparel, and Equipage, beſides Salaries and Labour; and then ſuppoſe the Savings, by thus eaſing the Taxes, may amount to, in an Average, between one Fifth and one Eighth of the preſent Coſt of all thoſe Particulars: That will, in all Probability, ſave, to every particular Family, as much as is propos'd, by this Scheme, to be paid by them reſpectively, if not more; beſides getting clear of the Land-Tax, and all other Taxes, except ſuch as ſhall be found neceſſary and convenient, and no ways prejudicial to our Trade and Navigation.

COMPUTATION.

COMPUTATION. B.

Rental of *England* - *			20,000,000
Total Exports and Freights - - - - - - - - - - - - - - - - - -			8,000,000
People in *England* 8,000,000 - - - - - - - - - - - - - - - - - -			
Total Expences of our own People, at 7 *l. per* Head, excluſive of the Expence upon Exports -			56,000,000
Total Taxes now paid annually, *viz.*			
Cuſtoms - - - - - - about - - - - - - - -	1,700,000		
Exciſes, and other Taxes - about - - - - - - - -	3,300,000		
		5,000,000	
Charges, and the advanced Price of the Goods the above Duties are laid on, and other Conſequences that attend Taxes, before Conſumption by our own People, including the Poor's Tax		8,000,000	
		13,000,000	
N.B. *One Moiety of the above Taxes, to the Amount of* 6,500,000 *l. may be ſaved, if this Scheme ſhall be put in Execution.*			
The Land-Tax, at 4 *s. per Annum*, as *per* Account C. - - - - -		2,000,000	
			15,000,000
Total Taxes paid clear to the Gove rnment annually - - - - - - - - - - - - - -			7,000,000
Total Taxes paid annually by the People - - - - - - - - - - - - - - - -			15,000,000
The preſent Taxes on Exports $\frac{1}{8}$ of 13,000,000 *l.* - - - - - - ‡		1,625,000	
The Remainder on * Land and Trade - - - - - - - - - -		13,375000	
			15,000,000

ACCORDING to this Computation, 5,000,000 *l.* to be raiſed, as *per* Scheme A. will be equal to all the Taxes now paid clear to the Government, within 2,000,000 *l.* which may be raiſed from the Taxes that are propoſed to remain.

THIS Tax is equal to no more than 12 *s.* 6 *d. per* Head round, and 1 *s.* 6 *d.* $\frac{3}{4}$ in the Pound on the total Expences. — Our Exports may become cheaper by ‡ 1,625,000 *l.* or 20 *l.* 6 *s.* 3 *d.* in every 100 *l.* now exported, as ſoon as all Duties and Taxes on our Manufactures ſhall ceaſe and determine. And ſuppoſe upon the Whole, it ſhould prove no more than 15 *per Cent.* or even 10 *per Cent.* that will give a vaſt Eaſe to our Colonies with regard to our COMPETITION with the *French*, and it will be ſufficient to turn the Balance of Trade with Foreign Countries highly in Favour of the *Britiſh* Nation.

An

C.

Account of the Proportion the ſeveral Counties pay to the LAND-TAX, compared with the Number of MEMBERS they ſend to PARLIAMENT, excluſive of *Scotland*.

COUNTIES.	Parliament Members.	Pts. of the Land-Tax.	Proportion paid to make up 2,000,000*l.*			COUNTIES.	Parliament Members.	Pts. of the Land-Tax.	Proportion paid to make up 2,000,000*l.*		
ford - - -	4	7	27,290	9	—	Monmouth - -	3	3	11,695	18	1½
s - - - -	9	10	38,986	7	1	Norfolk - - -	12	22	85,769	19	7
ks - - - -	14	12	46,783	12	6	Northampton - -	9	12	46,783	12	6
nbridge - - -	6	9	35,087	14	5	* Northumberland	8	4	15,594	10	10
ſter - - - -	4	7	27,290	9	—	Nottingham - -	8	7	27,290	9	—
ornwall - - -	44	8	31,189	1	8	Oxon - - - -	9	10	38,986	7	1
umberland - -	6	1	3,898	12	8½	Rutland - - -	2	2	7,797	5	5
by - - - -	4	6	23,391	16	3	Salop - - - -	12	7	27,290	9	—
evon - - -	26	21	81,871	6	10½	Somerſet - - -	18	19	74,074	1	6
orſet - - -	20	9	35,087	14	5	* Southampton -	26	14	54,580	17	11
urham - - -	4	3	11,695	18	1½	Stafford - - -	10	7	27,290	9	—
ex - - - -	8	24	93,567	5	—	Suffolk - - - -	16	20	77,972	14	2½
uceſter - - -	8	12	46,783	12	6	Surry - - - -	14	18	70,175	8	9
reford - - -	8	5	19,493	3	6½	Suſſex - - - -	28	16	62,378	3	4
rtford - - -	6	11	42,884	19	9½	Warwick - - -	6	10	38,986	7	1
ntingdon - -	4	4	15,594	10	10	* Weſtmorland -	4	1	3,898	12	8½
nt - - - -	18	22	85,769	19	7	* Wilts - - -	34	13	50,682	5	3
ancaſter - -	14	5	19,493	3	6½	Worceſter - - -	9	9	35,087	14	5
ceſter - - -	4	9	35,087	14	5	* York - - - -	30	24	93,567	5	—
coln - - -	12	19	74,074	1	6	Wales - - - -	24	11	42,884	19	9½
ddleſex - - -	8	80	311,890	16	9						
						All *England* and *Wales*	513	513	2,000,000	—	—

To find the Proportion of 1,000,000*l.* halve the above Sums; and to make up 4,000,000*l.* double them.

	L. T.	P. M.
Note, That the Proportion of the Six Northern and Five Southern Counties mark'd thus * - - - - - - - - - - are - - - - - - - - - - - -	103	216
And that of *Middleſex* and *Eſſex* - - - are - - - - - - - - - - - -	104	16

C

REMARKS and COMPUTATIONS ON INSURANCE and CONVOYS.

THE great Advantages that muſt attend this Nation, by guarding againſt *Taxes on Trade*, are ſet forth in the foregoing Scheme. The next important Point of Trade is, That of *Riſque at Sea*; The Adventurer, it is true, may have recourſe to Inſurance and ſave himſelf, in caſe of a Loſs, or when the Profits of the Voyage will anſwer the Charge; and the *Riſque in general*, and conſequently the *National Loſs or Gain* will be more or leſs, according to the Conduct of our Naval Force.

The Conſequence of a prudent Regulation of Convoys and Cruizers, with regard to Inſurance, will appear from the following Calculations; to which I ſhall, without further Introduction, carry the Reader, after having apprized him of three Points.

I. That in caſe of a Loſs, the Inſurer pays but £ 98 for every £ 100 inſured, or has 2 *per Cent.* abated when he ſettles with the Inſured, according to Agreement in the Policy.

II. That in my Calculations and Tables I have had no regard to Commiſſions, Office-Charges, Intereſt of Money, or Riſque of Inſurers, as they often vary according to * Circumſtances.

III. That as the Inſurer has a Right to the Premium when the Agreement is made, that Premium, whatever it is, makes a Part of the Money paid, in caſe of Loſs: Therefore,

At 10 *per Cent.* Premium, the Inſured receives but £ 88.

At	15 *per Cent.* -	£ 83
	20 - - - - -	78
	25 - - - - -	73
	30 - - - - -	68
	40 - - - - -	58

And ſo in Proportion in the caſe of any other Premium.

* Some People inſure themſelves, and pay no Commiſſion, others employ their Factors, and pay them ½ *per Cent.* on the Sum inſured, and 1 or 2 *per Cent.* on recovering Loſſes.—— The Office receives 4 *s.* 6 *d.* for the Policy, and ½ *per Cent.* from the Inſured upon ſettling Loſſes; Intereſt is ſeldom chargeable but in the Caſe of long Voyages.—*Whatever theſe Charges ſhall happen to be, they may be deducted, upon any Computations, together with the* 2 per Cent. *abated by the Inſurer.*——The Office-Keeper keeps an Account with the Inſured and Inſurer, and with the Conſent of the Inſurer, retains in his Hands one Shilling in the Pound, or 5 *per Cent.* on ſuch Premiums as he receives from the Inſured.

Now in order to ſhew the Sum neceſſary to be inſured, if the Adventurer would cover or make good his Outſet, or firſt Adventure in caſe of a Loſs.

Let 10 *per Cent.* be the Premium on £ 100 Adventure, Then

As £ 88 is to £ 100, ſo is £ 100 to £ 113 12 *s.* 8 *d. the Sum neceſſary to be inſured to make good* £ 100.

As £ 88 is to £ 100, ſo is £ 10 to £ 11 7 *s.* 3 *d. the Amount of Inſurance.*

All which is proved by the following Example, *viz.*

	£	*s.*	*d.*
The Sum to be inſured - - - - - - - - - - - - - -	113	12	8
Deduct 2 *per Cent.* or reckon £ 98 for £ 100 - - - - - -	2	5	5
The Inſurer pays in caſe of a Loſs - - - - - - - - - -	111	7	3
Deduct Inſurance on £ 113 12 *s.* 8 *d.* at 10 *per Cent.* - - -	11	7	3
Remains the firſt Coſt of the Adventure - - - - - - -	100	0	0

And ſo as to the reſt of the Articles, or any other Adventure or Premium on a *ſingle Voyage.*

According to this Example, the ſix Articles of Premium before-mentioned, will be ſhewn by the following TABLE.

Premiums.	Sums to be inſured to make good £ 100 on a ſingle Voyage.	Abate 2 *per Cent.*	Remains.	Deduct the Inſurance or Premium on the Sum Inſured.	Remains.
At 10 *per Cent.*	£ 113 12 8	£ 2 5 5	£ 111 7 3	£ 11 7 3	£ 100
15	120 9 7	2 8 2	118 1 5	18 1 5	100
20	128 4 1	2 11 3	125 12 10	25 12 10	100
25	136 19 8	2 14 9	134 4 11	34 4 11	100
30	147 1 2	2 18 10	144 2 4	44 2 4	100
40	172 8 3	3 9 0	168 19 3	68 19 3	100

The foregoing Computation ſhews the Amount of Inſurance on one *ſingle Voyage*; I ſhall in the next Place ſhew how it will ſtand with a Voyage Out and Home, or a *double Voyage*, and ſhall add ſome Remarks on the vaſt Advantages that we may draw from the Superiority of our Maritime Power, if properly conducted.

Th

The Voyage Out is but one ſingle Voyage, which is already explained in the Article of 10 *per Cent.* Premium: And as to the Voyage Home, deduct ~~the Premium~~ from 98 as aforeſaid; then ſay, *As the Remainder is to the Premium, ſo is the Amount of the firſt Inſurance together with* 100 *l. to the Inſurance on the Voyage Home.*——This Inſurance Home *added to the Inſurance Out, makes up the Total Inſurance.*——As for Inſtance,—The Premium of 10 *per Cent.* on £ 100 Outſet, makes the Inſurance Out 11 *l.* 7 *s.* 3 *d.* That added to 100 *l.* makes 111 *l.* 7 *s.* 3 *d.* —— Then, to find the Inſurance Home at 10 *per Cent.* Premium, ſay,

As £ 88 is to £ 10, ſo is £ 111 7 *s.* 3 *d.* to £ 12 13 *s.* 1 *d.* — Then add the £ 12 13 *s.* 1 *d.* Inſurance Home to the £ 11 7 *s.* 3 *d.* Inſurance Out, it makes £ 24 0 *s.* 4 *d.** Total Inſurance, to make good £ 100 Out and Home, and the Sum neceſſary to be inſured Home, according to the foregoing Example, will amount to £ 126 10 *s.* 11 *d.*

And further, The Premium of £ 40 *per Cent.* which is the higheſt Premium I have mentioned, makes the Inſurance Out £ 68 19 *s.* 3 *d.* on £ 100 Outſet, and the like Premium of 40 *per Cent.* Home makes the Inſurance Home £ 116 10 *s.* 6 *d.* as is demonſtrable from the ſame Principles: For,

As £ 58 is to £ 40, ſo is £ 168 19 *s.* 3 *d.* to £ 116 10 *s.* 6 *d.* — Then add the Inſurance Out and Home, it will make £ 185 9 *s.* 9 *d.* † Total Inſurance, to make good £ 100 in caſe of a Loſs, which is proved from the following Example.

	£	*s.*	*d.*
As £ 58 is to £ 100, ſo is £ 168 19 *s.* 3 *d.* to - - -	291	6	4
the Sum neceſſary to be inſured Home to make good £ 100 firſt Outſet			
Deduct 2 *per Cent.* Abatement - - - - - - - - -	5	16	7
The Inſurer pays in caſe of a Loſs - - - - - - - -	285	9	9
Deduct Inſurance Home on £ 291 6 *s.* 4 *d.* at £ 40 *per Cent.*	116	10	6
	168	19	3
Deduct alſo Inſurance Out - - - - - - - - - - -	68	19	3
Remains the Coſt of the firſt Outſet - - - - - - - -	100	0	0

And ſo as to any other Adventure or Premiums on a *double Voyage*, as may be ſeen from the following Table, *viz.*

* † *Vide* Table, Page 22.

The Amount of Inſurance to make good £ 100, Out and Home.

Premiums Out, and the ſame Home.	Out.	Home.	Total.
At 10 ℔ *Cent.*	£ 11 7 3	£ 12 13 1	£ 24 0 4
15 — —	18 1 5	21 6 9	39 8 2
20 — —	25 12 10	32 4 4	57 17 2
25 — —	34 4 11	45 19 5	80 4 4
30 — —	44 2 4	63 11 7	107 13 11
40 — —	68 19 3	116 10 6	185 9 9

By this Table, the Difference between high and low Inſurance will plainly appear, and conſequently the Advantage the *Britiſh* Nation may reap from the Superiority of their Naval Force, by a prudent Regulation of Convoys and Cruizers, in order to protect our own Trade in the firſt Place, and then to annoy the Trade of our Enemies; as the one will lower the Inſurance on our Trade, in Proportion to the Care that ſhall be taken of it, and the other will raiſe the Inſurance on our Enemy's Trade, in Proportion to the Force that ſhall be properly ſtation'd to annoy it.

As for Inſtance, Suppoſe our Premiums ſhould fall from 20 to 10 *per Cent.* Out, and the ſame Home, by means of regular and ſufficient Convoys and Cruizers on our Part, the Difference in our Favour would be £ 33 16 *s.* 10 *d. per Cent.* Out and Home, which is a Difference of £ 1,015,200 on £ 3,000,000 only Out and Home.

On the other hand, Suppoſe ſuch Premiums ſhould advance upon the Enemy from 10 to 15 *per Cent.* on a Voyage Out, and the ſame Home, the Difference would be £ 15 7 *s.* 10 *d. per Cent.* Out and Home. And ſuppoſe ſuch Premiums ſhould advance from 30 to £ 40 *per Cent.* the Difference would be £ 77 15 *s.* 10 *d.* to make good £ 100 thus inſured Out and Home.

As the Inſurance paid to make good £ 100 Outſet, at 40 *per Cent.* Premium Out, and 40 *per Cent.* Home, is £ 185 9 *s.* 9 *d.* and at 30 *per Cent.* £ 107 13 *s.* 11 *d.* ſo,

	£
The Inſurance at 40 *per Cent.* as above, to make good or cover £ 2,000,000 Out and Home, amounts to -	*3,709,700
And at 30 *per Cent.* - - - - - - - - to - - -	2,153,900
Difference on 2 Millions only Out and Home - - - - -	1,555,800

* Inſurance at 3 *per Cent.* Out, and 5 *per Cent.* Home, amounts to £ 8 14 *s.* 1 *d.* to cover £ 100 Out and Home, and to £ 174,078 to cover £ 2000,000 Out and Home.

And in like manner, the Difference of any other Premiums, or on any other Outſet on a double Voyage, may be computed; and if the Computation is made on the greater Part of our Trade, and that of our Enemies, at various Premiums, it will amount to an immenſe Sum, and thoſe Nations that pay the loweſt Premiums of Inſurance can afford their Merchandize cheapeſt at foreign Markets, which will naturally extend their Trade by giving a larger Vent.

From hence it plainly appears, of what prodigious Conſequence the proper or improper Direction of our Naval Force is in the Article of Inſurance only,— not to mention the National Gain by Captures, the Property, Lives and Liberties of Multitudes of his Majeſty's Subjects that may be thereby ſaved, as well as a great Share of the Revenue, beſides putting our Enemy at the ſame Time to the greateſt Diſtreſs.

I ſhall now proceed to ſhew the Difference between Convoys and no Convoys in an Inſtance of a *treble Voyage*, and ſhall take the Rotation from *England* to *Africa*, from thence to *America*, and then Home.

Inſurance from *England* to *Africa*, may be done at about 7 *per Cent.* with good Convoy, and not under 15 *per Cent.* without Convoy; and the Voyage may be performed in forty to fifty Days.— Inſurance from *Africa* to *America*, will be about 6 *per Cent.* with ſuch Convoy, and 18 *per Cent.* without Convoy; and this Voyage may be performed in forty to fifty Days. – The Inſurance from *America* to *Great Britain* with good Convoy, will be at about 10 *per Cent.* and without Convoy, at about 25 *per Cent.* and this Voyage may be performed in forty to ſixty Days.

Now, to ſhew the Amount of Inſurance at the above-mentioned Rates, to make good £ 100 Outſet throughout the whole Rotation, deduct the ſeveral Premiums from 98, as aforeſaid, then *add the Premium or Premiums on the firſt and ſecond Voyages to* £ 100.—Then,

For the firſt Voyage, ſay,

				£	*s.*	*d.*
As £ 91	is to £ 7,	ſo is £ 100	to - -	7	13	10
£ 83	is to £ 15,	ſo is £ 100	to - -	18	1	5

For the ſecond Voyage.

As £ 92	is to £ 6,	ſo is £ 107 13 *s.* 10 *d.*	to	7	0	6
£ 80	is to £ 18,	ſo is £ 118 1 *s.* 5 *d.*	to	26	11	4

For the third Voyage.

As £ 88	is to £ 10,	ſo is £ 114 14 *s.* 4 *d.*	to -	13	0	8

The Amount of the Whole, and the Difference between good Convoys and no Convoys, will appear from the following Table, *viz.*

	The Amount of Insurance with good Convoy, *per Cent.*	The Amount of Insurance without Convoy, *per Cent.*	Difference in the Insurance, *per Cent.*
From *England* to *Africa* - - -	7 13 10	18 1 5	10 7 7
From *Africa* to *America* - - -	7 — 6	26 11 4	19 10 10
From *America* to *Great Britain* -	13 — 8	49 10 8	36 10 —
Total - -	27 15 —	94 3 5	66 8 5

To find the Sum neceſſary to be inſured to make good or cover £ 100 Outſet on a *treble Voyage*, in the Caſe of 25 *per Cent.* Premium from *America* to *Great Britain*, and the other Premiums without Convoy as above-mentioned, ſay,

As £ 25 is to £ 100, ſo is £ 49 10 *s.* 8 *d.* to £ 198 2 *s.* 8 *d.*—Or,
As £ 73 is to £ 100, ſo is £ 144 12 *s.* 9 *d.* to £ 198 2 *s.* 8 *d.*
the Sum neceſſary to be inſured without Convoy, and by the ſame Rule £ 130 7 *s.* 2 *d.* will be ſufficient with Convoy.

This will appear from the following Example.

	£	*s.*	*d.*
The Sum to be inſured - - - - - - - - - - - - -	198	2	8
Deduct 2 *per Cent.* Abatement - - - - - - - - - -	3	19	3
The Inſured receives, in caſe of a Loſs - - - - - - -	194	3	5
Deduct Inſurance on £ 198 2 *s.* 8 *d.* at 25 *per Cent.* - -	49	10	8
	144	12	9
Deduct Inſurance on the Outſet - - - £ 18 1 *s.* 5 *d.*			
on the ſecond Voyage £ 26 11 *s.* 4 *d.* -	44	12	9
Remains the Coſt of the firſt Outſet - - - - - - -	100	0	0

And ſo as to any other Adventure or Premiums on any other *treble Voyage.*

Suppoſe the Outſet to *Africa* from *Great Britain*, to be £ 320,000 *per Annum*, to go this treble Voyage, or *that it may be ſo much upon proper Encouragement being given to that Trade*, the above-mentioned Difference of Inſurance of £ 66 8 *s.* 5 *d. per Cent.* on that Sum, amounts to upwards of

of £ 212,500 *per Annum*, which may be ſaved by proper Convoys in this ſingle Article of Inſurance on this particular Branch of Trade, beſides what may be thereby ſaved in other Branches of Trade here-after mentioned.

In the laſt Place, I will endeavour to ſhew how a few Ships of War may be employed for the Benefit of ſeveral important Branches of Trade.

Suppoſe a Convoy ſhould go from *England* every four or ſix Months, for *Africa*, *America*, and then Home to *Great Britain*, beſides the Convoys that ſhall go at proper Times directly to *America*.

Such Convoy may ſee all the Trade that are ready to ſail to the South-Weſtward at a proper Diſtance, and particularly the Trade to *Portugal*, as far as their reſpective Ports; the Streights Trade as far as *Gibraltar* or *Cape St. Vincents*; then to proceed to *Africa*, and relieve ſuch Ships of War as ſhall be before ſtation'd there; which Ships may proceed with the Trade from *Africa* to *America*, and relieve ſuch Ships of War as ſhall be before ſtation'd there; which relieved Ships may convoy the Trade that ſhall be ready to ſail from the reſpective Colonies for *Europe* and *North America*, as far as their reſpective Tracts or Latitudes.

The Ships of War that may be thus appointed Convoys, will ſail in ſuch Tracts, as will give them frequent Opportunities to annoy the Enemy, and gain great Advantages to themſelves, as they may be from four to ſix Months cruizing on the Coaſt of *Africa*, and as long or longer in *America*.

The Ships bound to *Africa* from our Weſtern Ports may rendevouz at *Plymouth*, *Falmouth*, *Cork* or *Kingſale*.

The Number and Strength of the ſaid Convoys to be ſettled, from Time to Time, in Proportion to the Trade that ſhall be under their Care, and according to the Motions and Strength of the Enemy.

The Advantages of ſuch a Rotation of Convoys, will be very great, with regard to *eaſing Freights and Inſurance*, two ſenſible Articles in Trade in Time of War, *and the Markets on all Sides will be more regularly ſupplied.*

Freights, by Means of frequent and certain Convoys and quick Voyages, will be lower at leaſt one Quarter, as there will be great Savings in *Seamens Wages*, *Victualling*, *Demurrage*, *and the Preſervation of the Ships*, *by means of quick Diſpatch*.

Since this Rotation may, by Means of thus exchanging Stations, be performed in five or ſix Months, it is apprehended a few Ships of War, over

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and above what have been found neceſſary to be ſtationed in *Africa* and *America*, will anſwer all theſe Advantages. And, moreover, this will, in great Meaſure, prevent the Decay of his Majeſty's Ships, by keeping them too long in *Africa* and the *Weſt-Indies*.

The Practice in Queen *Ann*'s War, was to let the Convoys to the Trade to *America*, go out one Year, and return Home Convoys the next, after being reliev'd by other Convoys, whereby they uſually remained in *America* about fourteen Months; but of late Years moſt of our Ships of War have remained in *America*, and particularly in the *Weſt-Indies*, about three or four Years: Wherefore, it is ſubmitted, Whether the firſt Method above-mentioned is not to be preferred to the laſt? ſince His Majeſty's Ships will then croſs the Weſtern Ocean oftner, which will afford much ſtronger, and more frequent, certain and regular Convoys, and our Trade would be much better protected than it has been ſince the preſent War with *France*, and that with the ſame Number of Ships as are now employed in that Service, and the Ships would be fitted for the Sea with more Expedition, and at leſs Expence, after their Arrival in *England*.

To conclude, Since guarding againſt *Taxes on Trade*, and eaſing our *Riſque at Sea*, and adding to the Riſque of the Enemy, appear from what has been ſaid, to be of ſo much Importance, it is to be hoped that this Treatiſe will anſwer the Deſign of it, by inſpiring our Councils with ſteady Reſolutions to do thoſe Things that ought to be done with regard to theſe two grand Points, and thereby ſecure and extend the Trade and Reputation of this Nation, and at the ſame Time obſtruct the long-ſtudied Endeavours of our reſtleſs and ambitious Neighbours with whom we are now at War.

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To ſecure and extend the

Credit and Strength

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ON

INSURANCE and CONVOY